

*UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TENNESSEE
NORTHERN DIVISION AT KNOXVILLE*

IN RE:

**MARK S. ADKINS,
THELMA J. ADKINS,**
Debtors.

Case No. **3:17-bk-32692 SHB**
Chapter 7

**MOTION TO SELL REAL PROPERTY KNOWN AS
1463 RIVER RUN CIRCLE, SEVIERVILLE, TN
FREE AND CLEAR OF LIENS AND NOTICE OF SALE**

NOTICE OF HEARING

Notice is hereby given that:

A hearing will be held December 7, 2017, at 9:00 a.m., in Courtroom 1C, Howard H. Baker, Jr. Federal Courthouse, 800 Market Street, Knoxville, TN, on this pleading.

If you do not want the court to grant the relief requested, you or your attorney must attend this hearing. If you do not attend the hearing, the court may decide that you do not oppose the relief sought in the pleading .

Dated: June 19, 2015

Michael H. Fitzpatrick, Trustee, hereby moves the Court for authority to sell the real property of the debtors generally known as 1463 River Run Circle, Sevierville, Sevier County, TN (Tax ID 016k B 031.00 – Lot 31 of River Run Estates) free and clear of liens with liens attaching to the proceeds of sale. This sale is made by the Trustee pursuant to 11 U.S.C. §363(b) and Fed. R. Bankr. P.2002 and 6004 and E.D. Tenn. LBR 6004-1(a) and (b). The sale of the asset will be free and clear of any and all lien rights of creditors with any lien rights attaching to the proceeds of the sale. The Trustee is aware of only one consensual lien held by Nationstar Mortgage scheduled by the debtors at \$133,438. Nationstar Mortgage, LLC d/b/a Mr. Cooper has not filed a claim but has moved for relief from the automatic stay through counsel listing an approximate pay off as of September 12, 2017 of \$138,568.77. The Trustee has verified the

validity of the lien. A 6% real estate commission will also be **paid at closing** and the buyer will be given a credit toward appliances of \$2,000.00

The debtors filed their petition on August 30, 2017. They listed owning real property generally known as 1463 River Run Circle, Sevierville, Sevier County, TN (Tax ID 016k B 031.00 – Lot 31 of River Run Estates) with a value of \$238,200.00 which they occupied. They have claimed and been allowed a homestead exemption of \$20,000.00. The trustee hired Mark Lane and Coldwell Banker Wallace & Wallace Realtors to market the property (see Order being doc. #34 entered October 17, 2017). He values the property at \$245,000.00.

The Trustee has received and approved a contract for sale, subject to court approval, with Lorie D. Bane (or her assigns) for the gross price of \$245,000.00. A copy is attached as an exhibit. This is the best of two competing offers in the judgment of the trustee. The parties will share the general costs of closing in accord with local custom subject to the \$2,000.00 credit to the buyer. Financing is contingent on the buyer obtaining an FHA loan.

The Trustee has sought a payoff from Nationstar Mortgage, LLC through the debtors and Nationstar's counsel. If it does not respond adequately, it will not be paid from closing, but its claim, as may be allowed by this court, will attach to the proceeds of sale. The trustee expects such proceeds to exceed the allowed lien amount.

Closing is to be on or before December 19, 2017 subject to court approval.

The Trustee further moves that the 14 day stay provided in Fed. R. Bankr. P. 6004(h) be waived.

Respectfully submitted,

/s/ Michael H. Fitzpatrick
MICHAEL H. FITZPATRICK, Trustee
QUIST, FITZPATRICK & JARRARD, PLLC
2121 First Tennessee Plaza
Knoxville, TN 37929-9711
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CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing Motion and associated Notice of Hearing, Contract Exhibit and proposed Order have been furnished to the following by placing a copy in the U.S. Mail, first class postage prepaid, or via email through the courts ECF system to all parties listed below or on the attached mailing list this November 9, 2017:

Tiffany A. DiIorio, Esq.
Office of the U.S. Trustee
Howard H. Baker, Jr., U.S. Courthouse
800 Market Street, Suite 114
Knoxville, TN 37902

C. Dan Scott, Esq.
VIA ECF

Kyle Stewart, Esq.
VIA ECF

Creditors on attached list

/s/ Michael H. Fitzpatrick
Attorney